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DEATHS.

On the 22nd March, at Shanghai, VICTOR
EMILIO BRAGA.—(By telegram.) [483]On the 22nd inst., at her father's residence
Bombay, SHIRINEBAL, the second daughter of Mr.
Sorabji Dhanjeebhoy Sesta, and wife of Mr.
Ardesir Nusservanji Kharial, aged 25 years.
Deeply regretted.—(By telegram.) [483]HONGKONG OFFICE: 10A, DES VEGU ROAD
LONDON OFFICE: 131, ELEVEN STREET, EC

The Daily Press.

HONGKONG, MARCH 23RD, 1911.

To the resolution which it is the intention of H.E. Major-General ANDERSON to move at this afternoon's meeting of the Legislative Council on the subject of the rebate of Liquor duties to the Naval and Military authorities, no objection can be taken, unless it be on the ground that it does not become the Council to make any suggestion or recommendation whatever to the Secretary of State for the Colonies on the subject. His Excellency the General Officer Commanding the Troops desires to secure a vote of the Council requesting the permission of the Secretary of State for the Colonies to deduct from the Military Contribution accruing from Liquor duties in each year a sum equal to the ascertained amount of these duties paid by the Military and Naval Authorities, and that such sum be paid as heretofore to the Military and Naval Authorities in order that the officers and men of His Majesty's Naval and Land Forces may not suffer financially from the imposition of the duties while serving in this Colony. It seems to us that the Civilian population might seek relief on precisely the same grounds, though, as we

have said, if the War Office is prepared to reduce the military contribution by a sum equal to the duties payable on the liquors consumed by the officers and men of His Majesty's Naval and Military Forces serving in the Colony, the taxpayers will have no substantial grievance, because the Colony will derive the full benefit of the taxation. The resolution, if adopted, should at least have the effect of emphasising the necessity for a reconsideration of the whole question of our military contribution. Down to 1890 this Colony was paying an annual sum of £20,000 as a military contribution (a sum not greatly in excess of that which it will probably have to pay this year on the liquor revenue alone). In 1889 when the War Office decided to strengthen the garrison the Secretary of State required the military contribution from the Colony to be doubled. There was strenuous opposition, but a resolution was carried in the Council by the official vote giving effect to the instructions received from Home. Six or seven years later, again by instructions from the Colonial Office, an Ordinance was passed fixing as the contribution 17½ per cent. of the Colonial revenues, such percentage to include the cost of all military works and buildings, but not to cover any capital expenditure required for military lands and buildings. The contribution was made on this basis down to 1901 when another Ordinance was passed to combine in the amount of the contribution these annual payments on account of barracks, defence works and other extraordinary military works. The percentage was then fixed at 20 per cent. of the Colonial revenues, and on this basis the contribution has been paid during the last ten years. Now, the ordinary revenue of the Colony at the time of the passing of this ordinance was \$3,500,000 and it was anticipated that this would probably represent the approximate annual revenue of the Colony for some years to come. Thus the military contribution would amount to \$700,000. The Colonial Secretary of the day wrote: "The arrangement now proposed will be more advantageous to Hongkong than the present system, under which the Colonies are continually called upon to meet the cost of necessary works, the amount of which cannot be anticipated." Well, has the arrangement proved advantageous to Hongkong? We do not think so. The Colony's annual expenditure has increased greatly since then, and for some years past the Colony has had to raise nearly double the amount the revenue stood at when the 20 per cent. basis of the military contribution was decided upon, and, as we have on previous occasions pointed out, the more the Colony is taxed in order to meet its necessary expenditure the larger is the amount demanded for the War Office chest. The Army Estimates have not increased in anything like the same proportion as Hongkong's military contribution during the past ten years. The facts then being what they are, H.E. the General does not seem to be asking too much of the War Office when he suggests the reduction of the military contribution by a sum equivalent to the amount of duties levied by the Colony on the liquor consumed by the officers and men of the Forces serving here. The War Office by some readjustment might be able to afford it; the Colony cannot fairly be asked to make the sacrifice.

Dr. Morrison, the well-known correspondent of *The Times*, has returned to Peking. The Bandanna Opera Co., which is having a very successful season in Singapore, will not open in Hongkong until the 5th prox.

A correspondent who writes to us on the subject of the dangers of motor traffic in Hongkong suggests the prohibition of automobiles on the island.

A Bangkok contemporary mentions that Mr. R. W. Atkinson, formerly of Hongkong, is suffering from blood poisoning of the feet, and that an operation was to be performed on the 13th inst.

At the Magistracy yesterday two Chinese boys were ordered to be whipped and to be detained 3 hours for having been in unlawful possession of rice and for offering a bribe of thirty cents to a district watchman who arrested them.

The superintendent of a private girls' school in Tokyo and 249 other women have presented the Diet with a petition, stating that the present law for the control of Japanese women secretly going abroad is not sufficiently efficient, and that it is desirable to have much stricter regulations in order to prevent female stowaways from sailing abroad.

The *Manchuria Daily News* states that the present plague situation has impressed upon Viceroy Hsü Liang, as nothing else can, the primary importance of propagating medical and hygienic knowledge among the general populace. The Viceroy is reported to be considering seriously the project of establishing at Mukden a medical college on an extensive scale.

TELEGRAMS.

[Presented by the Telegraph Message
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THE NATIONAL ASSEMBLY.

OFFICIAL CHANGES INDICATING
RESTRICTION OF ACTIVITIES.

PEKING, March 22nd.

H. I. H. Prince Pu-lun, President of the National Assembly, has been transferred to the Presidency of the Board of Works and Commerce.

This is considered to be a result of his advocacy of the re-convocation of the National Assembly, though it is represented that his able services are now available to assist the distressed farmers to replace poppy cultivation, by other crops, which the inefficient Prince Pu-ting has neglected to encourage.

The appointment of the reactionary ex-Grand Councillor Shih Hsü to the vacancy is thought to indicate the restriction of the activities of the National Assembly.

The resolute Li Chin-Chu, Vice-President of the Board of Education who was educated in Japan, replaces Shen Chia-peu as Vice-President of the Assembly.

THE JAPANESE ANTARCTIC
EXPEDITION.

STATE AID APPROVED.

TOKYO, March 22nd.

A representation asking for State aid for the Shirase Expedition to the South Pole has been approved by the Diet.

[REUTER'S SERVICE TO THE "HONGKONG DAILY PRESS."]]

THE VETO BILL.

EFFORTS TO COMPROMISE.

LONDON, March 22nd.

Strong rumours are current in the House of Commons lobby that the constitutional crisis will not be settled before the Coronation, and that the Veto Bill will not be passed before the end of August.

Both the "Morning Post" and the "Daily Chronicle" state that prominent Liberal and Labourites have lately been sounded relative to their willingness to consider a compromise.

NEW TURKISH LOAN.

LONDON, March 22nd.

Reuter's correspondent at Berlin wires that the new Turkish Customs Loan of 160 million francs has been issued.

The lists closed immediately.

THE BAGDAD RAILWAY.

LONDON, March 22nd.

A Constantinople message states that the agreement between the Porte and the Bagdad Railway Company has been signed. It is expected that the railway will reach Bagdad in five years.

In addition to the other changes announced yesterday the Company renounces the construction of Port Basra as a port and terminus on the Gulf in favour of the new Ottoman Company, wherein the Bagdad Company consents to a lesser participation than the Ottoman capital, but on condition that the capital equals that of any non-Ottoman nation.

[FROM SOUTHERN NEWSPAPERS.]

SANDHURST ENTRANCE EXAMINATION ABOLISHED.

London, March 15th.

Mr. Haldane, introducing the British army estimates, and dealing with the shortage of officers, proposed to adopt the system of nomination for Sandhurst by headmasters, who would be required to say that the nominees had shown the real capacity of Englishmen.

The preliminary examination would be abolished and each case recommended would be considered.

SUPREME COURT.

Wednesday, March 22nd.

IN BANKRUPTCY.

BEFORE HIS HONOUR SIR FRANCIS PIGOTT (CHIEF JUSTICE).

APPLICATION FOR DIRECTIONS.

Re Chan Tai and others.

Mr. A. G. M. Fletcher, Deputy Official Receiver, said he made this application for directions. On September 21st, 1907, a man named Li Fuk Hing filed a proof of debt claiming \$7,400. He produced three borrowing notes, and it was found that the largest, which was for \$7,000, contained an impressed stamp for 40 cents, while the other two notes had no stamps at all. The Official Receiver decided that these notes were promissory notes, and that decision was endorsed by the Court. On September 4th, 1908, Li Fuk Hing brought the matter before the Court, and the Court decided that relief should be sought under the Stamp Ordinance.

Mr. Croyther Smith, who appeared for Li Fuk Hing, said the Court decided that nothing could be done with the documents until the terms of the Stamp Ordinance had been complied with.

Mr. Fletcher—If the notes were properly stamped I should admit the debt, but under the Ordinance it cannot be admitted, so I come to the Court and ask whether I should pay this dividend.

Mr. Smith—The notes were produced when the proof was filed, and no question was raised then.

Nothing was said until after the time given to the Official Receiver for refusing to accept proofs, so I think it might be taken that the proofs were admitted.

His Lordship—That cannot be. The Court is not allowed to look at these documents.

Mr. Smith—A petition was sent to the Governor, but he said he did not think it was a matter in which he could do anything. There is no doubt about this money being owing, and it can be proved by putting the debtor in the box.

His Lordship—Unfortunate he has put these promissory notes in.

Mr. Smith—If the money is owing I don't see that it matters.

His Lordship—Since he has produced these promissory notes the Court must disregard them.

Mr. Fletcher—I have no objection whatever to pay this dividend, but if I do it pay it I am liable to a penalty before the police magistrate.

His Lordship—I will look into the papers and see what was done, but so long as the promissory notes are before the Court I can do nothing.

Mr. Smith—Can we withdraw them?

His Lordship—You must take such steps as you think fit. (To Mr. Fletcher)—What state is the bankruptcy in?

Mr. Fletcher—I want to pay a final dividend and wind up the thing up.

His Lordship—I will look into the papers and see what can be done, and deal with the matter in Chambers.

DISCHARGE GRANTED.

Re Lam Pak Leung.

Mr. Hinds (of Messrs. Bruton & Hett) said he applied for the discharge of the debtor at the last sitting of the Bankruptcy Court, but the Official Receiver opposed the application. He understood that before the Court I can do nothing.

His Lordship—I will look into the papers and see what was done, but so long as the promissory notes are before the Court I can do nothing.

Mr. Smith—It is a verbal notice. A man called to collect money and on February 4th debtor told him that she could not pay him, as she had suspended payment of all her debts.

His Lordship—That must be proved.

Mr. Hinds—The man has made a declaration to that effect. The assets amount to something like \$5,000, and the liabilities to between \$10,000 and \$15,000.

His Lordship—You must have something definite.

Mr. Hinds—\$13,000.

Mr. Fletcher said there had been an interim order in force. He had sold the debtor's property and the estate was really wound up, so he would ask for adjudication, to which the debtor had no objection.

Mr. Hinds—I don't think there is any power in the Court until after the first meeting of creditors.

His Lordship adjourned the matter into Chambers.

ALLEGED FRAUDULENT PREFERENCE.

The Kwong Sang firm v. Melchers & Co.

Mr. Eldon Potter, instructed by Mr. M. Reader Harris (of Messrs. Wilkinson & Grist), appeared for the Official Receiver, and Mr. W. S. Slade, K.C., instructed by Mr. Hung (of Messrs. Deacon, Looker & Deacon), represented Messrs. Melchers & Co.

Mr. Potter said that this was an application on behalf of the Official Receiver that two payments made by the managing partner of the bankrupt firm to Messrs. Melchers & Co. be set aside on the ground that such payments amounted to fraudulent preference under section 21 of the Bankruptcy Ordinance, and that they were contrary to the policy of the bankruptcy law. The receiving order was made on October 28th, 1910, and the two payments which they said ought to be set aside were dated the 4th and 5th August of the same year. A petition was filed and the debtors were adjudicated bankrupt on the 25th November, and these proceedings were instituted as the result of certain admissions made by the debtor during his public examination. He hoped to prove to the Court that this man at a time when he knew he was insolvent sold stock-in-trade in his shop and divided the proceeds amongst three European firms in this Colony.

His Lordship—Are you applying to set aside the whole?

Mr. Potter—I am only dealing with one particular firm at present.

His Lordship—I cannot very well do that. If I do it at all I must do it against all. I cannot very well single one out.

Mr. Potter said it was not a matter of singling out one, and that would be clear when his Lordship saw the correspondence. There were two affidavits, one by Mr. Fletcher, and the second was the declaration of the late managing partner of the bankrupt firm. Regarding the latter, he had received notice from the solicitors instructed by Melchers & Co. to produce the debtor for cross-examination. Unfortunately they were not able to produce him, but notes of his public examination were taken.

The *Japan Mail* adds—Mr. Nezu is not equally explicit in demonstrating the value of the Alliance from a Japanese point of view. He probably doubts the expediency of entering into details on that side of the question. But he concludes by affirming that the Alliance is the foundation stone of the peace of the East. We ourselves may supplement this by saying that a feature too often lost sight of in discussing the merits of the Alliance is its restraining function. So long as Great Britain and Japan walk hand in

SHIPPING NOTES.

The next outward trip of the Empress of China will be her centenary run.

The damage sustained by the *Cartharlienshire*, which went aground recently on the coast of Japan, does not appear to be very serious, but her cargo, which consisted of sulphate of ammonia, is stated to be considerably damaged by sea water.

A great deal of public attention, the Japan Mail states, has been directed to the difference in the methods pursued by Japanese shipping companies. The subject has been brought into notice by the difficulties under which the *Toyo Kisen Kaisha* labours. The *Nippon Yusen Kaisha*, for example, has a rule from which it never departs. It writes of 4 per cent. from the value of its fleet every year, whether the times be good or bad, and since the new navigation law went into force, this reserve is supplemented by a special reserve for the coastwise vessels. The *Toyo S.S. Company*, on the other hand, does not write down the book value of its fleet unless its profits enable it to do so. It has not written off anything since 1908, and the sums that should have been set apart since then are said to aggregate 2,031,933 yen.

In connection with the collision at Moji between the British steamer *Bendoran*, 4,074 tons, and the steamer *Shinsko*, 1,546, owned by a Korean, Mr. Ota, a barrister-at-law, of Kobe, on behalf of Captain A. Thomson, of the British vessel, has lodged an application for the preservation of evidence against the owner of the Korean steamer, residing at Gensan, Korea. The application says that whilst the applicant's steamer, which had arrived at Moji from abroad on the 25th ultimo, was moored to No. 2 buoy off Moji Harbour Office, the respondent's steamer entered the harbour on the 4th instant and came into collision with the former vessel. As a result the applicant's steamer was damaged owing to carelessness on the part of those in charge of respondent's steamer. The applicant therefore prayed that before he left Kobe the Court would proceed on board and order two experts to examine the extent of the damage sustained by the vessel. The examination of the *Bendoran* was made in Kobe harbour in the presence of Judge and Counsel by an engineer of the *Mitsubishi Shipbuilding Yard* and an engineer of the Kawasaki Dockyard, both of Kobe.

Messrs Lamke & Roge of Hongkong in their latest freight circular say:—The freight market during the interval under review has undergone a change for the better, a distinctly firmer tone is ruling owing to the scarcity of tonnage, partly caused by the numerous sales of well-known coasting vessels to Japan lately, and partly by practically all Norwegian tonnage being taken up on time-charter, great deal of which is tied up for quite a length of time. It is remarkable that all German tonnage except such absolutely required to keep up the "regular lines" is also under time-charter for some time. The North reports that Tientsin has opened, and there is a fair amount of cargo going up to that port. Fixtures from Newchwang to Swatow have already been effected on basis of 30 cents per picul, "liners" terms, and as the plague seems to be abating it is hoped a revival of trade in the North will soon set in. If everything turns out as expected, and "regular liners" find sufficient profitable employment in their own sphere, it goes beyond saying that the present scarcity of tonnage will be felt very much, and in consequence freights all round should stiffen.

A correspondent writes to a Penang contemporary drawing the attention of seafaring readers to the necessity for extra caution whilst navigating the F.M.S. side of the Malacca Straits, especially at night at the present time, when numerous and extensive jungle and forest fires obtain. The smoke from these fires is blown off shore in the evening, and hangs like a pall over the coast-line, entirely interrupting the view. From Slangor to Malacca, of late, this smoke-fog has been particularly obstructive and annoying. For instance, Cape Rachado Light (the glare of which under the most favourable conditions is visible 45 miles, and ordinarily 30 miles) is scarcely visible now, at times, 13 to 15 miles off, so that steaming down the coast one may be on top of Bambak Shoal before the light is sighted. Such is the insidious character of the smoke that, on moonlit night especially, the invisibility of the coast-line might be attributed to mere "moon-haze," and the rising of the light expected at the usual time and distance, but the pungent acrid smell of the smoke is a timely warning.

INSURANCE COMPANIES' DIVIDENDS.

CHINA TRADEES' INSURANCE COMPANY, LIMITED.
Subject to audit the directors will recommend that a final dividend of \$4 per share be paid for account 1909, making \$7 for the year, an interim dividend of \$4 per share for 1910, and a bonus of 20 per cent. on contributory premium. They will further recommend that £10,000 be passed to Reinsurance Fund, leaving \$225,352.20 to be carried forward to Underwriting Suspense Account, thus closing the Account for 1909.

UNION INSURANCE SOCIETY OF CANTON, LIMITED.
Subject to audit the directors will recommend that a final dividend of \$20 per share be paid for account 1909, making \$50 per share for the year, an interim dividend of \$30 per share for 1910, and a bonus of 20 per cent. on contributory premium. They will further recommend that £10,000 be passed to Sterling Reserve Fund, leaving \$461,000 to be carried forward to Underwriting Suspense Account, thus closing the Account for 1909.

SPORTING NOTES.

All the *lengue* matches of last Saturday being set down for the Hongkong side it so happened that there was a scarcity of grounds, with the result that the meeting between the Remonants and the R.G.A. could not take place. However, April 8th if favourable weather prevails ought to give an opportunity if desired of bringing off matches which have been postponed.

The H.K.C.C. on Saturday seemed to make a special effort to spoil the run of success which had fallen to the R.E. this season. At their previous meeting the result was declared a draw, but on this occasion the Club made matters much more definite by administering a crushing defeat on the champions. The Engineers could not make a stand against the bowing of Remonants the member for Leek is a bold man indeed if he hopes to get this measure into law. Church people, clerical and lay, will be dead against it, particularly on the ground that it would cut England off from the observances of Easter and Christmas in common with the rest of Christendom. And nobody seems anxious to add now from the Yorkesters and the Civil Service had to acknowledge another defeat at the hands of Craigengower.

R.E. are now the undoubted champions of the season. They have completed their fixtures and have won 12 out of 16 matches played. Kowloon has also concluded its *lengue* programme, likewise Police, and the other clubs have either one or two matches each to play to finish.

The analysis now reads:

	Bonman	H.K.C.C.	Kowloon	Craigengower	Police	R.G.A.	Yorks	R.E.
Remonants	W D L D W W — L	D W L D L L W — L	W D L D W W — L	W D L D W W — L	W D L D W W — L	W D L D W W — L	W D L D W W — L	W D L D W W — L
H.K.C.C.	L — D W L D L W — L	D — W D L D W W — L	D — W D L D W W — L	D — W D L D W W — L	D — W D L D W W — L	D — W D L D W W — L	D — W D L D W W — L	D — W D L D W W — L
Kowloon	L L — W L W L W — L	L L — W L W L W — L	L L — W L W L W — L	L L — W L W L W — L	L L — W L W L W — L	L L — W L W L W — L	L L — W L W L W — L	L L — W L W L W — L
Craigengower	D D D W — D W L W W — L	D D D W — D W L W W — L	D D D W — D W L W W — L	D D D W — D W L W W — L	D D D W — D W L W W — L	D D D W — D W L W W — L	D D D W — D W L W W — L	D D D W — D W L W W — L
Police	L D L D L L L — L W	L D L D L L L — L W	L D L D L L L — L W	L D L D L L L — L W	L D L D L L L — L W	L D L D L L L — L W	L D L D L L L — L W	L D L D L L L — L W
Civil Service	W W L — L L L L L L	W W L — L L L L L L	W W L — L L L L L L	W W L — L L L L L L	W W L — L L L L L L	W W L — L L L L L L	W W L — L L L L L L	W W L — L L L L L L
R.G.A.	— L D W W L W L W — L	— L D W W L W L W — L	— L D W W L W L W — L	— L D W W L W L W — L	— L D W W L W L W — L	— L D W W L W L W — L	— L D W W L W L W — L	— L D W W L W L W — L
Yorks	W L L L L L L — L W	W L L L L L L — L W	W L L L L L L — L W	W L L L L L L — L W	W L L L L L L — L W	W L L L L L L — L W	W L L L L L L — L W	W L L L L L L — L W

Preparations for the forthcoming season have been made by the Lawn Bowls League and Championship Committee. Mr. F. Howell has been elected president in succession to Mr. T. Petrie, and Mr. A. Ramsay, hon. secretary and treasurer in room of Mr. T. Ramsay. The first matches in the league are likely to be played on May 6th. Entries for the singles championship close on Saturday, April 29th.

The competition for the Football Shield has been less protracted than usual, even with the series of draws which occurred, and already the final stage has been reached. The R.E. went down rather badly to the Naval Yard last Saturday, and now the issue lies between the left half of the K.O.Y.L.I. and the Yard. The naval men, I believe, are fancied for the trophy.

OBSERVER.

* THE RUSSO-CHINESE CRISIS.

The *Times* of the 20th ult. in some comments on the diplomatic notes which have been exchanged recently between Russia and China observes:—

It may be presumed that, in view of the attitude of China, the Russian Government will hardly consider it necessary to take the extreme steps which were threatened, even though the Hsi River remains invitingly frozen. The way is surely clear now, not to Kuldja, but rather to an amicable revision of a Treaty which both Governments seem to have found rather unsatisfactory in its definitions.

We have refrained from any expression upon the merits of the dispute, and must continue for the present to reserve judgment upon a complication the details of which are obscure.

Foreign opinion in Russia is justified, but advances no specific evidence. The impression is evidently based, less on any direct proof of

obstructive or provocative conduct on the part of China in Turkestan—proof from such a remote region is difficult to obtain—than on recent experience of the lightness with which the Chinese appear to regard their treaty obligations towards their frontiers. The somewhat unscrupulous advanced by the Chinese, that Russia has seized a moment when they are perplexed by plague and famine, in order to make a coup, is surely disproved by fact and dates.

If Russia considers herself aggrieved, she is com-

mitted to register her protest before the arrival of

the period when China could denounce the Treaty,

and thus place her in a false position if she protested afterwards. Nor can we accept the suggestion that the ultimate is one development of a policy of aggression mutually agreed upon between Russia and Japan. If, as we hope, the present differences prove capable of early adjustment, both Russia and Japan will have ample opportunity for demonstrating that such suspicions are unfounded. We should have preferred to be able to think that the occasion for advancing them had never arisen. The grievances accumulated by Russia may be irritating, but do not seem vital enough to make necessary an occupation of territory.

The West Indians are locally patriotic and

their desire of a distinctive design has hitherto been met. Ships and emblematic groups are the favourite designs among those islands.

HOME AND CHINA AFFAIRS.

(FROM OUR OWN CORRESPONDENT.)

London, February 21st.

DAYLIGHT SAVING BILL.

Not content with standing sponsor for the Daylight Saving Bill, Mr. Pearce, member for the Leek division, has just tabled another bold proposal—for the reform of the calendar. If he gets his way, Easter will be a fixed instead of a movable feast. Christmas Day will be made to fall on a Monday every year, the present division of the months will be altered, and the first day of the year will be added to the list of statutory holidays. Especially with all the work that is already overburdening Parliament the member for Leek is a bold man indeed if he hopes to get this measure into law. Church people, clerical and lay, will be dead against it, particularly on the ground that it would cut England off from the observances of Easter and Christmas in common with the rest of Christendom. And nobody seems anxious to add now from the Yorkesters and the Civil Service had to acknowledge another defeat at the hands of Craigengower.

HOME RULE.

There is any amount of chaffing among Irish and Radical circles over the introductory debate on the Home Rule policy of the Government. It gratifies them especially to see that there are no weak-kneed ones on the Liberal side except four or five absentees, including Lord Rosebery's son, Neil, and his friend, Mr. Agar Roberts. But among the rank and file of Liberal members the feeling is tinged with misgiving. They are nervous lest the Lords give way and vote the Parliament Bill that limits their veto without making it necessary to swamp them with Liberal peers of a new creation. "If we put in five hundred Liberal peers," said one member in discussing it the other night, "we could pass the Home Rule proposals easily, but if the present House of Lords pass the Parliament Bill and hang on in their present state, it may be that we won't be able to get the Home Rule Bill through before 1914. And before that time who knows what may have happened to the Liberal and Home Rule Party?" But the Conservatives are not putting their hopes on such prospects. They have mapped out a wide programme of anti-Home Rule meetings, designed to rouse the nation against the proposals that have been outlined by Mr. Asquith and blessed by Mr. John Redmond. That all is not well with the Liberal side of the House is clear from the signs of the time, to say nothing about what one hears in private. I travelled a long way the other day with one member on that side of the House who has considerable knowledge of Colonial affairs, and he was blunt enough in regard to his estimates of the occupants of the Treasury Bench. The Premier he cannot abide, the minor men all rouse him, and the only men he can find the salt of sincerity in are first Winston Churchill and then Lloyd George."

IMPERIAL EXHIBITION.

There is every prospect of making the great Imperial Exhibition of 1915 a brilliant success. At a meeting held the other day at the Royal Colonial Institute, under the chairmanship of Viscount Hill, a report was presented showing that progress had been made which left the continued development of the scheme beyond doubt. Sir Fister Stewart-Bam is the moving spirit, and he has gathered round him a very notable band of Imperial enthusiasts, including many Colonial statesmen and such peers as Lord Stratford, the Duke of Abercorn, the Duke of Portland, the Earl of Selborne, and the Earl of Dartmouth. Lord Stratford has guaranteed half of the preliminary expense fund, and the Advisory Committee is now hard at work putting in the foundation work of what will be one of the most notable expositions ever held to cover the resources of the Empire. Far Eastern travellers will that year be able to take a glut of such shows, for they can cross the Pacific, take in the great Panama exposition that is to be the glory of San Francisco that summer, and then pass on to compare this London one afterwards.

NEW COINAGE.

Though we have now George V. coinage in circulation this week, I understand it will be some time before the stamps bearing the effigy of His Majesty are seen in the mints. When King Edward came to the throne India and South Africa adopted the portraits used on the Home stamps, and they are inclined to follow that precedent now.

The Crown Colonies are also bent that way, so it is likely that the stamps now in use will continue till the end of the year. Nor will the King's head design be adopted universally even then.

Uniformity became more the rule in

King Edward's time, and his head is seen almost

everywhere on the stamps of the Crown Colonies, with the exception of the West Indies.

The West Indians are locally patriotic and

their desire of a distinctive design has hitherto been met.

Ships and emblematic groups are the favourite designs among those islands.

ROMANCES OF THE FUTURE.

G. K. Chesterton, who is, perhaps, the most popular of the writers who lightly speculate on shadows cast toward the future, has been telling us what the romances of the future will be like. It was a curious episode of modern history that whole generations of people had devoted themselves to saying what would happen in the next generation, forgetful entirely that on the very few occasions on which people had done that in the past they were always wrong. The romance of the future began with Bulwer Lytton's "Coming Race." Then came "Looking Backward," and "Nowa from Nowhere," after which Mr. H. G. Wells came along with "Food of the Gods," and subsequent prophetic works ended with the inevitable collapse depicted in the "War in the Air." Incidentally, the writer took a rap at

both Socialists and Individualists. Socialism, he declared, was the "morality of shipwreck." He added, "I am opposed to Socialism just as I am to Individualism. I think the Socialist is generally a good man and the Individualist is generally a bad man, but they are both mad."

After that he decided that the future is hidden from man, so he gave himself plenty of scope and declared it might hold anarchy, despotism, or little village communities and no nations at all. But if they heard a man saying, "I see the track quite clear. I see what is going to happen. It is going to end up in Socialism, or Imperialism, or anything else," all he could advise them on was not to believe him.

COMPANY REPORT.

THE CHINA-BORNEO CO., LIMITED.

The Report of the General Manager and Consulting Committee in their eighth ordinary yearly report states:—

The accounts show a profit of \$82,380.70

From this has to be deducted:

Fees to Consulting Committee 4,000.00

Leaving available for appropriation \$78,380.70

The Consulting Committee recommend that a dividend of \$1.00 per share on the subscribed capital be paid to shareholders \$46,000.00

Write off Saw-mills 8,000.00

Launches and lighters 10,000.00

Engineering works 5,000.00

Plant 2,000.00

Hongkong Saw-mills 2,379.94

Timber concession 1,500.76

\$78,380.70

In addition to the above provision for depreciation, the reserve fund of \$40,000.00 has been applied towards the further writing off of the value of the Hongkong Saw-mills, which will now stand at \$100,000.00.

In accordance with the Articles of Association, Mr. J. W. C. Bonnar retires from the Consulting Committee, but offers himself for re-election.

AUDITOR.

The accounts under review have been audited by Mr. W. H. Potts, who offers himself for re-election.

NOTICE.

Communications respecting Advertisements, Subscriptions, Printing, Binding, &c., should be addressed DAILY PRESS only, and special business matter THE MANAGER. Advertisements and Subscriptions which are not ordered for a fixed period will be continued until countermanded. Orders for extra copies of DAILY PRESS should be sent in before 11 a.m. on day of publication. After that hour the supply is limited. Only supplied for Cash. P. O. Box, No. 35. Telephone No. 12. Telegraphic Address: PRESS Codes: A.B.C. 5th Ed. Lieber's.

PUBLIC COMPANIES

GREEN ISLAND CEMENT CO., LTD.

THE TWENTY-SECOND ORDINARY ANNUAL MEETING of SHAREHOLDERS in the Company will be held in the Office of the General Managers, St. George's Building, Victoria, Hongkong, on SATURDAY, the 25th day of March, 1911, at 11.30 o'clock A.M., for the purpose of receiving a Statement of Accounts and the Report of the General Managers for the year ending 31st December, 1910, and electing a Consulting Committee and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from MONDAY, the 20th day of March, 1911, until SATURDAY, the 25th day of March, 1911, both days inclusive.

SHIENWAN, TOMES & CO., General Managers.

Hongkong, 15th March, 1911. [450]

NEW ADVERTISEMENTS

TO LET.

PEAK VILLA HOUSE, No. 13, Wong-nai-chong Road. Apply to— MESSRS. DENNYS & BOWLEY. Hongkong, 23rd March, 1911. [490]

TO LET.

9, MOUNTAIN VIEW, (at present occupied by E. R. HALIMAX, Esq.) From 1st May, 1911. Apply— "Y.Z." Care of "Daily Press" Office. Hongkong, 23rd March, 1911. [491]

UNION INSURANCE SOCIETY OF CANTON, LIMITED.

NOTICE TO SHAREHOLDERS.

NOTICE IS HEREBY GIVEN that the THIRTY-EIGHTH ORDINARY ANNUAL MEETING of the Society will be held at its Head Office, No. 2, Queen's Buildings, Hongkong, on WEDNESDAY, the 26th April, 1911, at NOON, for the purpose of receiving the Report of the Directors together with the Statements of Account to 31st December, 1910, and declaring Dividends, &c.

The TRANSFER BOOKS of the Society will be CLOSED from 15th April to the 26th April, both days inclusive.

By Order of the Board, C. MONTAGUE EDE, Secretary.

Hongkong, 23rd March, 1911. [492]

CHINA TRADERS' INSURANCE COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

NOTICE IS HEREBY GIVEN that the FORTY-FIFTH ORDINARY ANNUAL MEETING of the Company will be held at the Head Office, No. 2, Queen's Buildings, Hongkong, on WEDNESDAY, the 26th April, 1911, at 12.30 P.M., for the purpose of receiving the Report of the Directors together with the Statement of Accounts to 31st December, 1910, and of declaring Dividends, &c.

The TRANSFER BOOKS of the Company will be CLOSED from the 16th April to 26th April, both days inclusive.

By Order of the Board, C. MONTAGUE EDE, Secretary.

Hongkong, 23rd March, 1911. [493]

THEATRE ROYAL.

SPECIAL ANNOUNCEMENT.

THE NEW BANDMANN OPERA CO. SEASON

WILL commence April 5th, instead of March 31st. List of Plays will be announced next SATURDAY, March 25th, and Booking of Seats will open MONDAY, March 27th, at 9 A.M., at MOUTRIE & CO. Hongkong, 23rd March, 1911. [494]

EAST ASIATIC COMPANY, LTD., COPENHAGEN.

NOTICE TO CONSIGNEES.

THE Steamship "CATHAY" having arrived, Consignees of Cargo are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the Hazardous and/or Extra Hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, Kowloon, and West Point Godowns, whence delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 28th inst. will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 28th inst., at 9.30 A.M.

All Claims must reach us before the 2nd April, or they will not be recognized.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by the Undersigned.

This Steamer brings Cargo:

Ex s.s. "Odin" from Gothenburg.
Ex s.s. "Göteborg" from Christiania.
Ex s.s. "Telegraf" from Rotterdam.
Ex s.s. "Slad Amsterdam" from Amsterdam.

MELCHERS & CO. Agents.

Hongkong, 21st March, 1911. [495]

NEW CARTRIDGES.

BY popular English Manufacturers. In all Bore and Sizes.

SMOKELESS POWDERS and CHILLED SHOTS. From No. 10 to SSSG. at \$6, \$7 and \$7.50 per 100, SPORTING REQUISITES and AIR GUNS in Variety.

Inspection invited.

WM. SCHMIDT & CO.

Hongkong, 26th October, 1906. [1181]

PUBLIC COMPANIES

INTIMATIONS

DEVONIAN SOCIETY.

THE ANNUAL DINNER will be held at the HONGKONG HOTEL, on SATURDAY, 25th March, at 8 o'clock P.M. Members and Devonians wishing to attend are requested to send their names to M. S. NORTHCOTE, Hon. Secretary. Hongkong, 3rd March, 1911. [403]

SOCIETE DES PULPES ET PAPETERIES DU TONKIN.

CONFORMABLY with the Articles of Association the FIRST ANNUAL GENERAL MEETING of SHAREHOLDERS in the above Company will be held at the Registered Office of the Company, 21 rues Ferry, Haiphong, on FRIDAY, the 31st March, 1911, at 2 o'clock P.M.

For the Board of Directors, T. F. HOUGH, Chairman. Hongkong, 13th March, 1911. [439]

NOTICE TO SHAREHOLDERS.

THE EIGHTH ORDINARY YEARLY MEETING of SHAREHOLDERS of the above Company will be held at the Company's Office, St. George's Buildings, at 12.15 P.M. on TUESDAY, the 28th March, 1911, to receive a Statement of Accounts to the 31st December, 1910, and the Report of the General Manager and Consulting Committee and Auditor.

The TRANSFER BOOKS of the Company will be CLOSED from 14th March to 28th March, both days inclusive.

THE CHINA-BORNEO CO., LTD., W. G. DARBY, General Manager.

Hongkong, 9th March, 1911. [428]

FOR SALE

FOR SALE OR TO LET.

"K ENLIS" 76A, PEAK; SEVEN ROOMS; Large Verandahs; American heating apparatus installed, making the House dry and comfortable throughout the year; Vegetable and Flower Gardens, Croquet Lawn, 15 minutes' walk from Town, 7 minutes by Rickshaw. One of the best situations at the Peak, Cool in Summer, Warm in Winter.

Apply—

THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.

Hongkong, 2nd February, 1911. [270]

FOR SALE.

REMAINING Portions of MARINE LOTS 31 and 36 at PRAYA EAST. Approximate Area, 43,000 Square Feet.

TO BE LET OR SOLD IN LOTS TO SUIT TENANTS OR PURCHASERS.

MARINE LOT NO. 285.

EXTENSIVE WATER FRONTAGE, DEEP WATER.

Apply—

G. FENWICK & CO., LTD., ENGINEERS, &c., PRAYA EAST, HONGKONG.

Hongkong, 8th June, 1906. [111-112]

ON SALE.

HONGKONG HANSARD REPORTS of the MEETINGS of the LEGISLATIVE COUNCIL for the Session 1909.

REVISED BY THE MEMBERS.

PRICE \$3.

DAILY PRESS OFFICE.

Hongkong, 21st February, 1910.

GRACA & CO.

PEDDER ST. (Hongkong Hotel Building), Dealers in

POSTAGE STAMPS, VIEW POST CARDS, FLOWER SEEDS, CIGARS, BOOKS, &c.

Just Received a Selection of Postage Stamp Catalogues for 1911. Pictures made of used Stamps, Note Papers and Envelopes with Hongkong Views.

Inspection Invited. [146]

JUST UNPACKED!

A Splendid Assortment of LADIES' FOOTWEAR.

50 STYLES,

VARIOUS PRICES.

All British Manufacture.

Call Early before we are Sold Out.

HOOSAIN-ALI & CO., No. 14, Queen's Road Central.

Hongkong, 28th February, 1911. [38]

A LING & CO..

19, QUEEN'S ROAD CENTRAL.

FURNITURE AND PHOTO GOODS STORE.

Photographic Goods of every Description in Stock.

Developing and Printing Undertaken.

Hongkong, 31st July, 1907. [118]

WITH DOG AND GUN IN THE NEW TERRITORY.

BEING the Series of Articles recently contributed to the HONGKONG DAILY PRESS by "Sportman," reproduced in book form.

PRICE ONE DOLLAR.

Hongkong, 29th October, 1910. [1181]

INTIMATIONS

DEVONIAN SOCIETY.

THE ANNUAL DINNER will be held at the HONGKONG HOTEL, on SATURDAY, 25th March, at 8 o'clock P.M. Members and Devonians wishing to attend are requested to send their names to M. S. NORTHCOTE, Hon. Secretary. Hongkong, 3rd March, 1911. [403]

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For the Board of Directors, T. F. HOUGH, Chairman. Hongkong, 13th March, 1911. [439]

TO LET

TO BE LET.

NO. 34, QUEEN'S ROAD CENTRAL (Shop), Opposite the Post Office.

No. 2A, D'AGUILAR STREET (Suitable for Godown, Etc.), All of which are at present occupied by VIENNA CAFE & CO., LTD. For Particulars, Etc.

Apply to— YEE SANG FAT,

Same Address.

Canton, 24th February, 1911. [362]

TO LET.

GODOWN, No. 5A, DUDDELL STREET.

Apply to— THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.

Hongkong, 1st March, 1911. [114]

TO LET.

NO. 11, BEACONSFIELD ARCADE, (Shop).

The EYRIE, No. 13, Peak, newly Painted and Colour-washed.

BEACONSFIELD, from 1st June, 1911.

No. 21, BELLIOS TERRACE,

No. 23, SHELLY STREET,

No. 57, PRAYA GRANDE, Macao.

FOR SALE—TO CRAG, at Peak, commanding a Magnificent View of the Harbour and Adjacent Islands.

Apply to— LINSTEAD & DAVIS,

3rd Floor, Alexandra Buildings.

Hongkong, 22nd February, 1911. [118]

TO LET.

GODOWN, No. 4, New Praya, Kennedy Town.

Apply to— THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.

Hongkong, 1st March, 1911. [116]

NOTICE.

TO LET, from the 1st February, 1911, TWO ROOMS in the Ground Floor of the Annex, suitable for Offices. For further particulars, apply to the Undermentioned.

JAMES CRAIK, Secretary.

Hongkong, 19th January, 1911. [209]

TO LET.

GODOWN, No. 4, New Praya, Kennedy Town.

Apply to— THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.

ADVERTISEMENTS

NOW READY.

THE DIRECTORY
AND
CHRONICLE 1911.FOR
China, Japan, Corea, Indo-
China, Siam, Straits Settle-
ments, Malay States,
Netherlands India,
Philippines, Borneo, etc.

The DIRECTORY covers the whole of the ports and cities of the Far East, from Nether-lands India to Siberia, in which Europeans reside. Not only is the Directory as full and complete in each case as it can be made, but each Colony, Port, or Settlement is prefaced by a DESCRIPTION, carefully revised each year, most of which will serve as accurate GUIDES FOR THE TOURIST, giving every detail in connection with the places, their History, Topography, &c., &c.

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MAP OF TOKIO AND HYOGO
PLAN OF TOKIO AND HYOGO
PLAN OF FOREIGN SETTLEMENTS, THIRTEEN

MEN-OF-WAR ON THE CHINA
AND JAPAN STATION.

BRITISH
Alacrity, despatch-boat, 700 tons, 4 guns, 2,000 i.h.p., Comdr. A. Lowndes, Hongkong.
Astrea, 2nd class cruiser, 4,500 tons, 10 guns, 7,000 i.h.p., Captain E. B. Kiddie, Shanghai.

Atlas, admiral tug, 615 tons, 1,400 i.h.p., Master S. West, Hongkong.

Bramble, gunboat, 710 tons, 900 i.h.p., Lieut. Comdr. B. G. Washington, Shanghai.

Britomart, gunboat, 710 tons, 900 i.h.p., Lieut. Comdr. E. H. Donovan, en route to Hongkong.

Cadmus, British sloop, 1,070 tons, i.h.p. 1,400, f.d., Comdr. H. Lynne, Shanghai.

Cherub, water tank and tug, 390 tons, i.h.p. 340, Master W. Smith, Hongkong.

Clio, British sloop, 1,070 tons, i.h.p. 1,400, Comdr. H. R. Voss, Shanghai.

Fame, torpedo-boat destroyer, 340 tons, 6 guns, 3,700 i.h.p., Lt. Comdr. G. C. Heathcote, Hongkong.

Art, torpedo-boat destroyer, 295 tons 6 guns, 4,000 i.h.p., Lieut.-Comdr. B. J. D. Guy V.C., Hongkong.

Janus, torpedo-boat destroyer, 295 tons 6 guns, 4,000 i.h.p., Lieut.-Comdr. H. S. Monroe, Hongkong.

James, torpedo-boat destroyer, 320 tons, 6 guns, 5,900 i.h.p., Lt. Comdr. G. C. Heathcote, Hongkong.

Kent, armoured cruiser, 9,800 tons, 14 guns, i.h.p. 22,000, Capt. S. St. J. Farquhar, cruising.

Kinash, river gunboat, 516 tons, i.h.p. 1,200, Lieut. Comdr. T. J. S. Lyne, Yangtze.

Merlin, surveying ship, 1,070 tons, 6 guns, 1,400 i.h.p. Lt.-Comdr. F. A. Keyne, Hongkong.

Vinotaur, armoured cruiser (flagship), V.A.

Admiral Sir A. L. Winsor, K.C.B., C.V.O., M.C., 14,000 tons, i.h.p. 27,000, Capt. G. C. Cayley, Hongkong.

Monmouth, armoured cruiser, 9,800 tons, i.h.p. 22,000, Captain L. E. Power, M.V.O. Singapore.

Moorehen, river gunboat, 180 tons, 2 guns, i.h.p. 800, Lieut.-Comdr. G. P. Leith, West River.

Newcastle, 2nd class cruiser, 4,00 tons, turbine, Captain George P. E. Hunt, D.S.O., Hongkong.

Nightingale, river gunboat, 85 tons, 240 i.h.p., Lt.-Comdr. Claude Hillerden-Woodward, R.N., Yangtze.

Otter, torpedo-boat destroyer, 345 tons, 6 guns, 6,300 i.h.p., Comdr. Lambe, Hongkong.

Robin, river gunboat, 85 tons, 2 guns, 240 i.h.p., Lt.-Comdr. Cosmo A. O. Douglas, West River.

Sandpiper, river gunboat, 85 tons, 2 guns, 240 i.h.p., Lieut.-Comdr. E. J. J. Southby, West River.

Snipe, river gunboat, 85 tons, 2 guns, 240 i.h.p., Lieut.-Comdr. John Michael Barker, Yangtze.

Taku, torpedo-boat destroyer, 305 tons, i.h.p. 6,000, Gunner E. J. Trillo, R.N., Hongkong.

Zimmer, receiving ship, 4,650 tons, 6 guns, Commodore Eyes, Hongkong.

Teal, river gunboat, 180 tons, 2 guns, i.h.p. 800, Lieut.-Comdr. R. J. Buchan, Yangtze.

Thisie, gunboat, 710 tons, 900 i.h.p., Lieut. Comdr. M. B. Baillie-Hamilton, Shanghai.

Virago, torpedo-boat destroyer, 395 tons, 6 guns, 6,300 i.h.p., Lieut.-Comdr. Harold D. Adair-Hall, Hongkong.

Wetterwacht, surveying ship, 620 tons, 450 i.h.p., Lieut.-Comdr. R. L. Hancock, Hongkong.

Whiting, torpedo-boat destroyer, 360 tons, 6 guns, 5,900 i.h.p., Lieut.-Comdr. G. B. Hartford, Hongkong.

Widgeon, gunboat, 195 tons, 2 guns, 800 i.h.p., Lt.-Comdr. M. H. Wilding, Yangtze.

Woodcock, gunboat, 150 tons, 2 guns, 550 i.h.p., Lieut.-Comdr. B. R. Brooke, Yangtze.

Woodlark, gunboat, 150 tons, 2 guns, 550 i.h.p., Lieut.-Comdr. G. F. A. Mulock, Yangtze.

Yacht, surveying ship, 1,070 tons, 6 guns, 1,400 i.h.p., Comdr. F. A. Keyne, Hongkong.

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THE JURISPRUDENCE OF THE AIR.

Discussing legal questions arising out of aviation the *Journal of the Royal Artillery* for December last makes some interesting remarks on the differences between aerial and marine navigation. It says:

The sea is a plane surface, ships are all on one level, and the navigation of the waters is, comparatively speaking, a simple matter. Competent seamanship and proper care will generally prevent one vessel from doing any damage to another. Any such damage usually arises either from deliberate purpose, or from neglect of the common rules of the road, rather than from unavoidable accident. Damage to land, also, from ships at sea is the outcome of deliberate intention on the part of a vessel's commander. On the other hand, the navigation of the air will always be a more difficult business than the management of ships on the ocean, and the laws governing aerial transit will be proportionately more complicated. An airship can travel at any level where life is possible, and, except when actually crossing the high seas or travelling in the Polar regions, will be moving over the territories of one or other of the nations of the world. In addition to the usual dangers to the airships themselves from collision—in this case both vertical and horizontal—there is the other and greater danger of falling and causing injury to persons and property on the earth below. This latter, though far the most serious, is a danger against which it is not possible to guard, but it is a risk which will have to be run. All that can be done to ensure that proper precautions are taken by airmen for the general welfare. If such precautionary measures prove insufficient, the only remedy is compensation.

A battle on the open sea does no injury to a third party unless indeed a neutral vessel falls into the zone of operations, a very unlikely contingency. At an aerial battle taking place in the supra-territorial or higher air stands a different footing, and the damage done to a neutral by falling projectiles and disabled airships might be considerable. This suggests the rule that belligerent airships crossing the supra-territorial air of a neutral country, can under no circumstances while doing so engage in any hostile operation. This clearly marks the difference between supra-territorial air and the extra-territorial waters of the open sea. To sum up the position in a single sentence, the whole column of air above the territory of a neutral State is analogous from the juristic point of view to its territorial waters. Actual hostilities, therefore, must be confined to the air above the open sea and to that overhanging the territories and territorial waters of the enemy State.

The collection of information by means of airships will be a matter of vital importance in the conflicts of the future. No better method of obtaining a bird's-eye view of the theatre of operations can be devised than this, and the perfect dirigible should have uniformly in carrying out its mission, which hitherto has been somewhat imperfectly achieved by captive and non-dirigible balloons. It is not too much to say that an airship could do as much in a day in this direction as an ordinary cavalry force could accomplish in a week. In addition to the ordinary information which could be brought in to headquarters, a smart aeroplane armed with "lo devenir" in photographic apparatus is a factor not to be despised by the officer commanding a force in the field.

The laying of mines in the open sea should be forbidden, and this course was very stoutly advocated by the Colombian delegate at the Conference, M. Triana, who, in an eloquent and telling speech, pointed out the results of the indiscriminate use of this method of warfare. He was strongly supported by the British delegate, Sir Ernest Satow, but their views encountered the opposition of the German representative. But appealing as it did to feelings of humanity and to common sense, it is more likely to be accepted by the nations of the civilized world.

Similar possibilities arise in the prosecution of hostilities in the air. The use of "Ballons-sonde" (papier maché balloons of small dimensions) and "Ballons libres aérien montés" (balloons having no coronet) is at present confined to the scientific investigation of temperatures at various levels, and to the analysis of the air at altitudes where life is probable. But in the absence of legislation there is nothing to prevent the use of these vessels as instruments of destruction, and the amount of damage they could do would be difficult to estimate. The similarity to the marine mine is complete if an infernal machine is attached to the car of the balloon which will explode on contact with any solid substance or by a time arrangement. The difference between the air mine and the similar instrument in the ocean is that the former can be seen and the latter cannot, but in spite of this, the sense of security would be much diminished if those air-craft were permitted to roam the heavens to an unlimited extent. How pleasant for the householder with whose chimneys a "ballon sonde" might collide in the middle of the night!

In conclusion, it is hoped that the foregoing have made clear two important points. First, the impossibility of the atmosphere ever becoming the subject of proprietary rights. The air, like the sea, was intended for the enjoyment of all, and by reason of its vastness and intangibility is incapable of being reduced into possession, by any particular race or nation. The juristic idea of sovereignty consists in the control and exercise of power over a certain thing. Should a nation claim jurisdiction over a large tract of air, this would necessitate the maintenance of a force of aerial police sufficient for its proper regulation and control—a practically impossible task.

Secondly, the urgent need for a full and sufficient body of rules to govern aerial navigation whether "innocent" or the reverse. An attempt has been made in this article to point out a few of the international dangers and difficulties which may arise if this novel branch of international law is not worked out and established. The airmen of the future, assuming that the science and art of aviation advance at the present rate of progress, will be able to do unlimited damage if his movements are not subjected to proper supervision and restriction, for his opportunities for mischief are numberless. The nations of the world would be well advised to frame codes of municipal aerial laws also, so as to control aviation within their respective jurisdictions, and to prevent this new science being turned to account by the criminals and malefactors who are present in every community. With this branch of the subject, however, we are not immediately concerned.

LATEST STEAMER MOVEMENTS.

The T.K.K. str. *Buyo Maru* from South American Ports via Honolulu, arrived at Yokohama on the 19th inst., and left for this port on the 22nd inst. afternoon, via Kobe and Moji, and is due to arrive here on or about the 3rd prox.

NORDDEUTSCHER LLOYD. BREMEN IMPERIAL GERMAN MAIL LINES.

FOR	STEAMERS	TONS	TO SAIL.
SHANGHAI, NAGASAKI, KOBE, and YOKOHAMA	"KLEIST,"	17,000	Aboard Capt. O. Pahnke, 23rd March.
MANILA, YAP, ANGOLA, NEWGUINEA, BRISBANE, SYDNEY and MELBOURNE	"COBLENZ,"	6,750	Sunday, 26th Mar., at 4 P.M.
KUDAT and SANADAIAN	"BORNEO,"	5,050	End of Mar.
KOBE and YOKOHAMA	"PRINZ WALDEMAR,"	6,100	Aboard Capt. F. Isseke, 4th April.
NAPLES, GENOA, ALGIERS, GIBRALTAR, SOUTHAMPTON, ANTWERP & BREMEN	"LUTZOW,"	17,500	Wednesday, 5th April, at Noon

All the Steamers of the European Line are fitted with Wireless Telegraphic New System of Telefunken.

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GENERAL AGENTS HONGKONG AND CHINA.

Hongkong, 23rd March, 1911.

SHIPPING IN PORT.

STEAMERS.

BREID, Norwegian str., 1,102, Fulkstad, 21st March—Bangkok 12th March, Rice and General—Chinno.	SPER, Norwegian str., 976, W. Horn, 11th March—Manila 12th March, Ballast—A. Bunc.
CARL DIEDERICHSSEN, German str., 774, Chr. Jürgensen, 20th March—Heiphoen and Hoilow 18th March, General—Jølsen & Co.	TINGSAH, British str., 1,060, Mitchell, 16th March—Waknamatsu 14th March, Coal—Jardine, Matheson & Co.
TYKINI, Dutch str., 2,888, H. Koops, 14th March—Macassar and Billiton 5th March, Sugar and General—Java-China-Japan Lijn.	TJILWONG, Dutch str., 3,067, Van D. Jalink, 17th March—Amoy 16th March, General—Java-China-Japan Lijn.
UNGSAH, British str., 1,172, L. Hussey, 4th March—Waknamatsu 27th February, Coal—Jardine, Matheson & Co.	TUNGSHING, British str., 1,172, L. Hussey, 4th March—Waknamatsu 27th February, Coal—Jardine, Matheson & Co.
UNDA, British str., 3,542, F. G. Scott, 9th March—Balti Fapan 2nd March, Bulk oil—Asiatic Petroleum & Co.	UNDA, British str., 3,542, F. G. Scott, 9th March—Balti Fapan 2nd March, Bulk oil—Asiatic Petroleum & Co.
DAGNY, Norwegian str., 863, Solvesen, 21st Mar.—Hoang 19th Mar., Coal—Asgard, Thorsen & Co.	WALTON HALL, British str., 4,765, J. Leary, 16th March—New York, Kerosene Oil—Standard Oil Co.
DRUFAR, Norwegian str., 1,102, A. M. Henson, 19th March—Bangkok and Swatow 18th Mar., Rice and Wool—Butterfield & Swire.	WONGSKOL, German str., 1,163, H. Ibberson, 19th March—Bangkok and Swatow 18th March, Rice and Wool—Butterfield & Swire.
EMPEROR OF CHINA, British str., 3,046, B. Archibald, E.N., 17th March—Vancouver, B.C., 23rd February, Mails and General—Canadian Pacific Railway Co.	YASHING, British str., 1,424, S. J. Payne, 20th March—Sourabaya 6th March, Sugar—Jardine, Matheson & Co.
FURUKAWA, Japanese str., 146, S. Kumanaki, 15th March—Moji 10th March, General—Nippon Bishi Goshi Kisha.	YUNNAN, British str., 1,240, G. W. Eddy, 16th March—Saigon 13th March, General—Butterfield & Swire.
GENESTRAZ, British str., 3,043, J. McGillivray, 20th March—London and Singapore 14th March, General—Stewart Toms & Co.	YUNNAN, British str., 1,240, G. W. Eddy, 16th March—Saigon 13th March, General—Butterfield & Swire.
GRYFEYAL, British str., 2,345, J. W. Steel, 12th March—Rangoon 27th Feb., Rice—Mitsui Bisan Kisha.	ZHANGHAI, British str., 1,228, Lewis, 9th March—Swatow 8th March, Ballast—Butterfield & Swire.
HALLAMSHIRE, British str., 2,842, Goo, E. Ellion, 21st March—Shanghai 19th Mar., Coal and General—Bain Line, Ltd.	ZHANGHAI, British str., 1,228, Lewis, 9th March—Swatow 8th March, Ballast—Butterfield & Swire.
HANGSHAN, British str., 1,356, Spencer Wilde, 17th March—Wuhu and Chinkiang 13th March, General—Jardine, Matheson & Co.	ZHENGZHOU, British str., 1,228, Lewis, 9th March—Swatow 8th March, Ballast—Butterfield & Swire.
HELENE, German str., 771, C. Bendixen, 21st March—Hoilow 19th March, General—Jølsen & Co.	ZHENGZHOU, British str., 1,228, Lewis, 9th March—Swatow 8th March, Ballast—Butterfield & Swire.
HOLSTEIN, German str., 1,113, D. Henk, 7th March—Haiphong and Hanoi 5th March, General—Bain Line, Ltd.	ZHENGZHOU, British str., 1,228, Lewis, 9th March—Swatow 8th March, Ballast—Butterfield & Swire.
THE AUSTRALIAN MAIL.	THE CANADIAN MAIL.
The E. & A. str. <i>Empire</i> left Sydney on the 16th inst. for this port (via Queensland ports, Port Darwin, Timor and Manila).	The C.P.R. Co. str. <i>Monteagle</i> left Vancouver, B.C., for Hongkong (via usual ports of call) on the 6th instant p.m.
THE ENGLISH MAIL.	THE GERMAN MAIL.
The M.M. str. <i>Villa de la Cistad</i> , with the Royal Mail of the 25th ultimo, and mails from London of the 25th ultimo, left Singapore on the 20th instant, at 5 p.m., and is expected to arrive here on the 27th instant.	The I.G.M. str. <i>Kleist</i> , carrying the German Mails with dates from Berlin of the 22nd ult., left Singapore on the 18th inst., at 11 p.m., and may be expected here to-day at 5 a.m.
THE M.M. str. <i>Villa de la Cistad</i> , with the Royal Mail of the 25th ultimo, and mails from London of the 25th ultimo, left Singapore on the 20th instant, at 5 p.m., and is expected to arrive here on the 27th instant.	THE GERMAN MAIL.
THE AUSTRALIAN MAIL.	THE ENGLISH MAIL.
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THE CANADIAN MAIL.	THE GERMAN MAIL.
The C.P.R. Co. str. <i>Monteagle</i> left Vancouver, B.C., for Hongkong (via usual ports of call) on the 6th instant p.m.	The H. A. L. str. <i>Senegambia</i> left Singapore on the 17th inst. noon, and may be expected here to-day p.m.
THE M.M. str. <i>Villa de la Cistad</i> , with the Royal Mail of the 25th ultimo, and mails from London of the 25th ultimo, left Singapore on the 20th instant, at 5 p.m., and is expected to arrive here on the 27th instant.	The O.S.K. str. <i>Mexico Maru</i> from Tacoma left Shanghai on the 20th instant, and is due here to-day.
THE M.M. str. <i>Villa de la Cistad</i> , with the Royal Mail of the 25th ultimo, and mails from London of the 25th ultimo, left Singapore on the 20th instant, at 5 p.m., and is expected to arrive here on the 27th instant.	The H.-A. Linia str. <i>Ambria</i> left Shanghai on the 21st instant a.m., and may be expected here to-morrow.
THE M.M. str. <i>Villa de la Cistad</i> , with the Royal Mail of the 25th ultimo, and mails from London of the 25th ultimo, left Singapore on the 20th instant, at 5 p.m., and is expected to arrive here on the 27th instant.	The "Shiri" Line str. <i>Fintash</i> left Singapore for Hongkong on the 18th instant, at 7 a.m., and may be expected here on or about the 25th instant.
THE M.M. str. <i>Villa de la Cistad</i> , with the Royal Mail of the 25th ultimo, and mails from London of the 25th ultimo, left Singapore on the 20th instant, at 5 p.m., and is expected to arrive here on the 27th instant.	The "Shiri" Line str. <i>Fintash</i> left Singapore for Hongkong on the 18th instant, at 7 a.m., and may be expected here on or about the 25th instant.
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SHIPPING

ARRIVALS

BENALDER, British str., 1,959, A. Lough, 22nd March—Singapore 16th March, General Gibb, Livingston & Co.
BUFFALO, German str., 2800, Jensen, 21st March—New York and Singapore 14th March, Kerosene Oil—Standard Oil Co.
CATHAY, British str., 2,649, H. Kruse, 21st March—Port Said 15th Feb, General Melchers & Co.
CHIRING, British str., 1,190, F. Mooney, 22nd March—Tientsin 15th Mar, General Chinese.
HAITAN, British str., 1,183, J. S. Beach, 22nd March—Fuchow Amoy and Swatow 21st March, General Douglas, Lapak & Co.
KINTUCK, British str., 2,396, F. Balton, 21st March—Liverpool and Singapore 15th March, General B. G. Smith & Co.
KJELD, Norwegian str., 911, T. Holleson, 21st March—Bangkok 18th March, Eise Anggaard, Thorsen & Co.
KOTSICHANG, German str., 1,293, Rosifsky, 22nd March—Bangkok 15th March, Rice Butterfield & Swire.
MERAPI, British str., 1,490, Uidall, 22nd March—Singapore 10th March, Sugar—Kiu Ty Loong.

CLEARANCES

AT THE HARBOUR MASTER'S OFFICE
21st March.
Bonadon, British str., for Nagasaki.
Carl Diderichsen, German str., for Hoibow.
Helene, German str., for Swatow.
Kanayama Maru, Japanese str., for Singapore.
Lycomen, German str., for Saigon.
Sungan, British str., for Haiphong.

DEPARTURES

21st March.
EUSTON, British str., for Vladivostok.
PASSEN, Norwegian str., for Saigon.
SALAKADE, Dutch str., for Singapore.
WAISHING, British str., for Shanghai 22nd March.
AMIGO, German str., for Haiphong.
BUJUN MARU, Japanese str., for Swatow.
CHONGMING, British str., for Swatow.
FEI, Norwegian str., for Chetoo.
FOOKANG, British str., for Shanghai.
HAKATA MARU, Japanese str., for Singapore.
KUTANG, British str., for Singapore.
KWANGTUNG, Chinese str., for Canton.
KWANGTUNG, Chinese str., for Shanghai.
MONTROSE, British str., for Shanghai.
NOIR, British str., for Singapore.
PRINZESS ALICE, German str., for Europe, &
QUINTA, German str., for Hoibow.
SEATTLE MARU, Japanese str., for Nagasaki.
WUHU, British str., for Amoy.

SHIPPING REPORTS
The British str. *Holland* reports: Moderate E winds and sea, misty weather.

PASSENGERS

ARRIVED
Per *Holland*, from Coast Ports, Mr. Macdonald, Mr. and Mrs. Griffin.
Per *Meraphi*, from Singapore, Dr. M. Weber, Dr. H. Siebold, Dr. Baum, Mr. Ekman, Mr. T. Rundgren and Mr. E. L. Burke.

DEPARTED

Per *Princess Alice*, for Europe, &c., Mr. Lerch and party, Mr. R. T. D. Connor, Dr. C. E. Smith, Mr. and Mrs. J. Meyer, Mr. Worcester, Capt. and Mrs. Brauer, Mr. R. D. Newman, Mr. John W. Wilson, Mr. Robert Groning, Lt. T. Gordon, Mrs. H. Thomson, Mr. and Mrs. Greaves and child, Mrs. L. M. Walker, Miss Robinson, Mr. E. Lund, Mrs. Kastmann, Mr. Sommer, Mrs. Meany, Mr. C. Penkham, Mr. E. Topson, Mr. and Mrs. R. P. Montgomery, Capt. H. J. Mr. and Mrs. E. Nauke, Mr. H. E. Phillips, Mr. M. T. Legg, Mr. T. J. Williamson, Mr. G. C. Dogman, Mr. and Mrs. O. Huddleston, Rev. Leo, Mr. J. C. Knudson, Mr. A. C. Nichols, Miss. A. Greenberg, Mr. and Mrs. Zwissler and 3 children, Mr. and Mrs. T. Macklin, Mr. S. H. Sharpe, Mr. T. H. Thole, Mr. T. P. Finchell, Mr. J. Acock, Mr. J. Teamerius, Mr. J. C. Hop, Mr. and Mrs. J. Brenner.

STEAMERS PASSED THE CANAL

Febr. 21st—*C. F. Innes*, *Cathay*, *Flintshire*, *Laertes*, 24th—*Belgravia*, *Idomenus*, *Kintuck*, *Palma*, *Schuykill*, *Sunda*, 28th—*Benevento*, *Bintang*, March 3rd—*Bentorich*, *Indramanya*, *Patroclus*, *Shimou*, *Ville de la Ciotat*, *Indra*, *Veltri*, *Sachsen*, 7th—*Aki Kuro*, *Menon*, *Suevia*, 10th—*Asamenum*, *Nubia*, *Monmouthshire*, *Stentor*, 14th—*Benaton*, *Calcutta*, *China*, *Dacre Castle*, *Sicilia*, *Tenkar*, *Aradica*, 17th—*Jason*, *Lohian*, *Miyasaki Maru*, *Prince Etel*, *Prinzipal*, *Prinz Ludwig*, 21st—*Bentorich*, *Hellas*, *Mishima Maru*, *Sagova*, *Armenia*, *Neckar*, *Tourane*.

ARRIVALS AT HOME

March 21st—*Slavonia*.



EST ASIATIQUE FRANCAIS

MESSAGERIES MARITIMES, AGENTS.

TRIPS TO TONKIN.

S.S. "TOUAREG," Capt. E. de Catalano.

MAIL LINE BETWEEN HONGKONG AND HAIPHONG

(VIA KWANG CHOW WANG).

Fortnightly Service in 53 hours, under French Government Contract.

Leaves Hongkong on WEDNESDAY, at 9 A.M.

Arrives Haiphong on FRIDAY, at 2 P.M.

1ST AND 2ND CLASSES ON BOARD.

For Passages and Freight, apply to

P. THOMAS, M.M. Co.'s AGENT.

Hongkong, 3rd January, 1911.

VESSELS ADVERTISED AS LOADING

To ascertain the anchorage of any Vessel, the Harbour has been divided into Four Sections commencing from Green Island. Vessels anchoring nearest Kowloon are marked "h," nearest Hongkong "h," midway between Hongkong and Kowloon "m," and those vessels berthed at the Kowloon Wharf "k.w." together with the number denoting the section.

SECTIONS

1. From Green Island to the Harbour Master's. 2. From Harbour Master's to Blake Pier. 3. From Blake Pier to Naval Yard. 4. From Naval Yard to East Point

DESTINATION

VESSEL'S NAME

FLAG & BIZ.

BERTE

CAPTAIN

FOR FREIGHT APPLY TO

TO BE ONSPATCHED

LONDON, &c. via USUAL PORTS OF CALL	DEVANHA	Brit. str.	H. Powell	P. & O. S. N. Co.	About 1st April.
LONDON & ANTWERP via SINGAPORE, &c.	PALAWAN	Brit. str.	C. R. Longdon, R.N.R.	P. & O. S. N. Co.	About 5th April.
ROTTERDAM, HAMBURG & ANTWERP, &c.	BELGRAVIA	Ger. str.	Hildebrandt	HAMBURG-AMERIKA LINER	On 10th May.
BREMEN, HAMBURG & ANTWERP, &c.	AMERIA	Ger. str.	Feldmann	HAMBURG-AMERIKA LINER	On 25th inst.
COPENHAGEN & BALTIQUE PORTS	VEDDO	Swed. str.	Bahle	HAMBURG-AMERIKA LINER	End of Mar.
HAVRE, ROTTERDAM & HAMBURG, &c.	PREUSSEN	Ger. str.	Elbo	HAMBURG-AMERIKA LINER	On 1st April.
HAVRE, ROTTERDAM & HAMBURG, &c.	RHEINPFLS.	Ger. str.	Fiehorn	HAMBURG-AMERIKA LINER	On 22nd April.
MARSHALL ISLANDS, LONDON & ANTWERP via SINGAPORE, &c.	SENEGAMBIA	Jan. str.	C. H. Butler	NIPPON YUSEN KAISHA	To-day.
MARSHALL ISLANDS, LONDON & ANTWERP via SINGAPORE, &c.	KANAGAWA MARU	Jan. str.	H. Fraser	NIPPON YUSEN KAISHA	On 29th inst., at D'light
MARSHALL ISLANDS, LONDON & ANTWERP via SINGAPORE, &c.	TANGO MARU	Jan. str.	K. Kowara	NIPPON YUSEN KAISHA	On 12th April, at D'light
MARSHALL ISLANDS, ROTTERDAM & HAMBURG, &c.	ALERIA	Ger. str.	H. Hubel	HAMBURG-AMERIKA LINER	On 14th April.
TI JESTE, &c. via SINGAPORE, &c.	VOERWAERTS	Am. str.	R. Dannecker	SANDER, WIELER & CO.	On 29th inst., at 2 P.M.
NAPLES, GENOA, ALGIERS, GIBRALTAR, &c.	LUKIZW	Ger. str.	B. Wilhelm	MELCHERS & CO.	On 5th April, at Noon
BOSTON & NEW YORK	GHAZEE	Brit. str.	B. Archibald	DODWELL & CO., LTD.	About 7th April.
VANCOUVER via SHANGHAI, JAPAN, &c.	EMPERESS OF CHINA	1 m.	Tomimaga	CANADIAN PACIFIC R. CO.	On 18th April, at 7 A.M.
VANCOUVER via SHANGHAI, JAPAN, &c.	MONTEAGLE	2 m.	K. Nedz	NIPPON YUSEN KAISHA	On 28th inst., at Noon
INABA MARU	INABA MARU	Jan. str.	L. Lamont	OSAKA SHOSEN KAISHA	On 4th April, at D'light
MEXICO MARU	MEXICO MARU	Jan. str.	A. Zeeder	TOYO KISEN KAISHA	On 25th April, at Noon
TAIBA MARU	TAIBA MARU	Jan. str.	E. Rice	PACIFIC MAIL S.S. CO.	On 13th April.
STRATHARDLE	STRATHARDLE	Am. str.	W. W. Greene	TOYO KISEN KAISHA	On 1st April, at 1 P.M.
SIBERIA	SIBERIA	Am. str.	W. W. Greene	PACIFIC MAIL S.S. CO.	On 14th April, at 1 P.M.
CHINA	CHINA	Am. str.	W. W. Greene	TOYO KISEN KAISHA	On 8th April, at Noon
CHIYO MARU	CHIYO MARU	Nor. str.	W. W. Greene	PACIFIC MAIL S.S. CO.	On 18th April, at 7 A.M.
HERCULES	HERCULES	Brit. str.	L. Klugkist	POETLAND & ASIAN S.S. CO.	On 28th inst., at 2 P.M.
TAIWAN	TAIWAN	Jan. str.	L. Dawson	MELCHERS & CO.	On 5th April, at 1 P.M.
NIKKO MARU	NIKKO MARU	Jan. str.	M. Yardi	BUTTERFIELD & SWIRE	On 10th April, at 4 P.M.
KUMANO MARU	KUMANO MARU	Jan. str.	M. Winckler	NIPPON YUSEN KAISHA	On 14th April, at Noon
PRINZ WILHELM	PRINZ WILHELM	Jan. str.	K. Homma	NIPPON YUSEN KAISHA	On 12th April, at 11 A.M.
TIJODA	TIJODA	Brit. str.	F. Iske	MELCHERS & CO.	On 26th inst., at 4 P.M.
CHONGSHING	CHONGSHING	Brit. str.	K. Hashimoto	NIPPON YUSEN KAISHA	On 1st April, at 1 P.M.
CHIASHING	CHIASHING	Brit. str.	V. J. van Emmerich	JAVA-CHINA-JAPAN LINE	On 14th April, at Noon
KLEIST	KLEIST	Brit. str.	F. McConay	JADEINE, MATTHESON & CO., LTD.	On 23rd inst., at Noon
LINAN	LINAN	Brit. str.	O. Pahake	MELCHERS & CO.	About 23rd inst.
SENEGAMBIA	SENEGAMBIA	Brit. str.	C. C. Williams	BUTTERFIELD & SWIRE	To-morrow.
CHINHUA	CHINHUA	Brit. str.	E. W. Cookman, R.N.	HAMBURG-AMERIKA LINER	On 25th inst., at 8 A.M.
PALMA	PALMA	Brit. str.	S. G. Parsons	JADEINE, MATTHESON & CO., LTD.	On 26th inst., at 10 A.M.
BINGO MARU	BINGO MARU	Jan. str.	H. S. Bradshaw	NIPPON YUSEN KAISHA	On 25th inst., at 1 P.M.
DELHI	DELHI	Brit. str.	C. W. Watkins, R.N.R.	HAMBURG-AMERIKA LINER	On 29th inst., at 11 A.M.
SUEVIA	SUEVIA	Brit. str.	J. Lewis	BUTTERFIELD & SWIRE	On 25th inst., at 11 A.M.
SICILIA	SICILIA	Brit. str.	J. S. Roach	HAMBURG-AMERIKA LINER	On 26th inst., at 11 A.M.
SOSHU MARU	SOSHU MARU	Jan. str.	A. W. Eddy	BUTTERFIELD & SWIRE	On 26th inst., at 11 A.M.
DAIGI MARU	DAIGI MARU	Jan. str.	A. H. Stewart	HAMBURG-AMERIKA LINER	On 26th inst., at 11 A.M.
HAITAN	HAITAN	Brit. str.	W. C. Pasmore	BUTTERFIELD & SWIRE	On 25th inst., at 11 A.M.
JUNAN	JUNAN	Brit. str.	F. A. E. Hodgins	Douglas Lapeyre & Co.	On 25th inst., at 11 A.M.
HAIMUN	HAIMUN	Brit. str.	F. Jamieson	BUTTERFIELD & SWIRE	On 25th inst., at 11 A.M.
HAICHING	HAICHING	Brit. str.	S. Sidford	Douglas Lapeyre & Co.	On 26th inst., at 11 A.M.
HATANG	HATANG	Brit. str.	S. Crosby	BUTTERFIELD & SWIRE	On 26th inst., at 11 A.M.
SINGAN	SINGAN	Brit. str.	M. G. Smith	SHEWAN, TOME & CO.	On 26th inst., at 11 A.M.
LOONGSAMG	LOONGSAMG	Brit. str.	F. Sembl	MELCHERS & CO.	On 26th inst., at 11 A.M.
KAIPONG	KAIPONG	Brit. str.	F. Pyne	NIPPON YUSEN KAISHA	On 10th April, at 4 P.M.
RUBI	RUBI	Am. str.	E. J. Tadd	JADEINE, MATTHESON & CO., LTD.	On 4th April.
ZAFIRO	ZAFIRO	Am. str.	Van D. Jalink	JAVA-CHINA-JAPAN LINE	On 26th inst., at Noon

STEAMERS	TONS	CAPTAIN	TO SAIL ON OR ABOUT
STATHARDLE	4,380	Lamont	13th April.
(chartered)	6,232	F. S. Cowley	4th May.

To be followed by other Steamers of the Company at regular intervals.

The Steamers of the BANK LINE,

RODI & WIENENBERGER,
A.-G.
PFORZHEIM i/B.

THE Undersigned Agent keeps a STOCK of Genuine Rolled Gold Jewelleries: Necklets, Bracelets, Brooches, Scarf-Pins, Watch-Chains, etc.

FOR INSPECTION INVITES:

HUGO C. A. FROMM,
TELEPHONE 960. 4, QUEEN'S BUILDING, TOP FLOOR.

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POST OFFICE NOTICE

Only fully prepaid letters and postcards are transmissible by the SIBERIAN Route to EUROPE.

The *Lei* with the German Mail of the 22nd Feb., left Singapore on Saturday, the 18th inst., at 11 p.m., and may be expected here to-day.

The *Ville de la Ciotat*, with the French Mail of the 24th February, left Singapore on Monday, the 20th inst., at 5 p.m., and may be expected here on or about Monday, the 27th inst.

FOR	PER	DATE
Swatow		
Huiphong		
Nagasaki, Kobe and Yokohama		
Shanghai		
Swatow, Weihaiwei and Tientsin		
Macao		
Shanghai		
Amoy, Shantung and Chinkiang		
Swatow and Bangkok		
Swatow, Shantung and Bangkok		
Hoioh and Pakhoi		
Swatow, Amoy and Foochow		
SHANGHAI, NAGASAKI, KOBE, YOKOHAMA, HONOLULU and SAN FRANCISCO (SIBERIAN MAIL TO EUROPE)		
Elberia		
Macao		
Hoioh, Singapore and Bangkok		
Swatow and Shanghai		
Manila, Cebu and Iloilo		
Butavia, Cheribon, Samarang and Sourabaya		
Manila		
Saigon		
Swatow, Tsingtau and Chefoo		
Shanghai		
Swatow, Singapore and Bangkok		
Shanghai SIBERIAN MAIL TO EUROPE		
Manila, Yen, Angoor, Friedrich Wilhelmshafen, Kebau, Herborstshofe, Matapi, Brisbane, Sydney, Hobart, Launceston, New Zealand, Dunedin, Melbourne, Adelaide, Perth and Fremantle		
SHANGHAI, NAGASAKI, KOBE AND YOKOHAMA (SIBERIAN MAIL TO EUROPE)		
Shanghai, Moji, Kobe, Yokohachi, Yokohama, Victoria B.C. and Seattle Wash.		
EUROPE, &c., INDIA VIA TUTICORIN (Late Letters 11.00 A.M. to NOON. Extra Postage 10 cents.) (Letters posted in all the Mail Boxes in time for the first clearance will be included in this contract mail.)		

BEAUTY IS ONLY ONE OF ITS MANY MERITS.

HALL'S SANITARY DISTEMPER
HAS THESE GREAT ADVANTAGES IN ADDITION:

It is made in a wide range of 70 colours, including rich dark as well as light shades. It contains no lead; therefore ceilings coated with white or tinted Hall's Distemper do not turn black with sulphur. It sets the hardest of any article yet offered, and neither cracks, blisters, nor peels off. It is washable three weeks after being applied. It is a strong disinfectant and should be used in all fever or infectious cases as recommended by the medical faculty. It is non-poisonous and clean in working. It destroys fleas, bugs, and other objectionable insects. Many of the colours will stand on new plaster walls.

The advantages of using a paint which contains an effective microbe destroyer are obvious. A distinct advantage is the readiness with which it may be cleaned without injuring it.

SOLE AGENTS:

WILLIAM C. JACK & CO., LTD.
14, DES VIEUX ROAD CENTRAL, HONGKONG.

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NOTICE.

H. PRICE & CO., LTD.,

In pursuance of Section 6 of the Company's Articles of Association, the Directors have decided to issue 3,000 un-aliotted Shares (being the balance of 15,000 Shares authorised to be issued under the Company's Articles of Association).

The 3,000 un-aliotted Shares will be issued at 20% premium (i.e., \$12 per Share for each fully paid up \$10 Share).

Shareholders whose names appear in the Company's Register, are entitled to one new Share for every Four Shares registered in their names on the 11th day of April, 1911.

Applications for the New Issue should be sent to the Secretary of the Company on or before the 11th of April, 1911, together with cheque in payment thereof, as after that date the Directors will proceed to dispose of all new Shares not applied for, without further notice, on such terms and conditions as they may think fit.

The new issue will be entitled to participate in the profits of the Company as from the 1st day of January, 1911.

The Transfer Book of the Company will be closed from the 11th to the 16th April, 1911.

By Order,

A. CHARLTON

Secretary.

Hongkong, 21st March, 1911.

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COMMERCIAL.

EXCHANGE
CLOSING QUOTATIONS.

March 22nd.

ON LONDON	
Telegraphic Transfer	1/94
Bank Bills, on demand	1/93
Bank Bills, at 30 days' sight	1/94
Bank Bills, at 4 months' sight	1/94
Credits, at 4 months' sight	1/94
Documentary Bills, 4 months' sight	1/94
ON PARIS	
Bank Bills, on demand	226
Credits, at 4 months' sight	226
ON GERMANY	
On demand	183
ON NEW YORK	
Bank Bills, on demand	43
Credits, at 60 days' sight	44
ON BOMBAY	
Telegraphic Transfer	133
Bank, on demand	133
ON CALCUTTA	
Telegraphic Transfer	133
Bank, on demand	133
ON SHANGHAI	
Bank, at sight	743
Private, 30 days' sight	753
ON YOKOHAMA	
On demand	573
ON MANILA	
On demand	573
ON SINGAPORE	
On demand	76
ON BATAVIA	
On demand	107
ON HAIPHONG	
On demand	11
ON SAIGON	
On demand	1
ON BANGKOK	
On demand	56
SOVEREIGNS, Bank's Buying Rate	\$11.10
GOLD LEAF, 100 fine, per tael	\$57.80
BAR SILVER, per oz.	243d

SUBSIDIARY COINS.	per cent.
Chinese	20 cents pieces
Chinese	10
Hongkong	20
Hongkong	10

SHARE LIST.—QUOTATIONS.

HONGKONG, MARCH 22ND, 1911.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	CLOSING QUOTATIONS CASH.
BANKS.				
Hongkong & Shanghai Bank Corporation	120,000	\$125	all	(\$885, sales
National Bank of China, Limited	99,925	\$7	\$6	\$284.10,
China Borneo Company, Limited	60,000	\$12	\$12	\$80, buyers
China Light and Power Company, Limited	50,000	\$10	\$10	\$11, sellers
China Provident, Loan & Mortgage Co., Limited	200,000	\$10	\$10	\$1.
COTTON MILLS.				
Evo Cotton Spinning & Weaving Co., Ltd.	20,000	Tls. 50	Tls. 50	\$73.
Hongkong Cotton Spinning Co., Ltd.	125,000	\$10	\$10	\$55, sales
International Cotton Manufacturing Co., Ltd.	10,000	Tls. 75	Tls. 75	\$6, sellers
Laou-Kung-Mow Co. Spn. & Weav. Co., Ltd.	8,000	Tls. 100	Tls. 100	\$55, buyers
Soy Cleo Cotton Spinning Co., Limited	20,000	Tls. 50	Tls. 50	Tls. 23.
DAIRY FARM COMPANY, LIMITED.	40,000	\$72	\$6	\$19, sales
DOCKS AND WHARVES.				
H'kong & Kowloon Wharf & Co., Ltd.	50,000	\$50	all	\$50, sales
Hongkong and Whampoa Dock Co., Ltd.	50,000	\$50	all	\$54, sellers
New Amoy Dock Co., Limited	10,000	\$63	\$63	\$55, buyers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	Tls. 65, sellers
Shanghai and Hongkew Wharf Co., Ltd.	36,000	Tls. 100	Tls. 100	Tls. 94, buyers
EWING & CO., LIMITED.	18,000	\$25	\$25	\$5.
Green Island Cement Co., Limited	40,000	\$10	\$10	\$25, sellers
Hongkong and China Gas Co., Limited	7,000	\$10	\$10	\$200,
Hongkong Electric Co., Limited	60,000	\$10	\$10	\$23, sellers
Hongkong Hotel Company, Limited	12,000	\$50	\$25	\$66, buyers
Hongkong Ice Company, Limited	5,000	\$25	\$25	\$106,
Hongkong Rope Manufacturing Co., Limited	60,000	\$10	\$10	\$165, buyers
H'kong & South China Steam Fisheries Co., Ltd.	15,000	\$10	\$7	\$175, sellers
INSURANCES.				
Canton Insurance Office Co., Limited	10,000	\$250	\$50	\$180,
China Fire Insurance Co., Limited	20,000	\$100	\$20	\$119, sales
China Traders Insurance Co., Limited	24,000	\$83.33	\$25	\$87.5,
Hongkong Fire Insurance Co., Limited	8,000	\$250	\$50	\$335, sellers
North-China Insurance Co., Limited	10,000	\$45	\$45	Tls. 155.
Union Insurance Society, Limited	12,400	\$250	\$100	\$335, buyers
Yongtze Insurance Association, Limited	12,000	\$100	\$60	\$207.2.
LANDS AND BUILDINGS.				
Hongkong Land Invest. Agency Co., Ltd.	50,000	\$100	\$100	\$94, buyers
Humphreys' Estate and Finance Co., Ltd.	150,000	\$10	\$10	\$66, sales
Kowloon Land and Building Co., Ltd.	6,000	\$50	\$50	\$32, sellers
Shanghai Land Investment Co., Limited	78,000	Tls. 50	Tls. 50	Tls. 99.
West Point Building Co., Limited	12,500	\$50	\$50	\$46, buyers
MINING.				
Société Française des Charbonnages du Tonkin	16,000	Frs. 250	all	\$700.
Raub Australasia Gold Mining Co., Ltd.	200,000	\$1	\$1	\$23.
Peak Tramways Co., Limited	25,000	\$10	all	\$15.
Philippine Co., Limited	75,000	\$10	\$10	\$14.
REFINERIES.				
China Sugar Refining Co., Limited	20,000	\$100	all	\$103.5, sal. & bu.
Luzon Sugar Refining Co., Limited	7,000	\$100	all	\$20, buyers
Robinson Piano Co., Limited	4,000	\$50	\$50	\$50.
STEAMSHIP COMPANIES.				
China and Manilla Steamship Co., Ltd.	30,000	\$25	\$25	\$88, buyers
Douglas Steamship Co., Limited	20,000	\$50	all	\$19.
Hongkong, Canton & Macao S.B.C., Ltd.	80,000	\$15	\$15	\$294, sellers
Indo-China Steam Navigation Co., Ltd.	60,000 pref.	\$25	all	60, bu. (L'idon £5.7.5.
Shell Transport & Trading Co., Limited	2,000,000	\$1	\$1	\$83/9.
Star Ferry Company, Limited	10,000	\$10	\$10	\$123.
South China Morning Post, Limited	10,000			